

Sub.: Standard procedures – master circular.

The following standard procedures were discussed and shall be implemented henceforth.

1. Receipt books issued to sales and CR team must be called for verification every week. Each receipt (pink copy) must be signed on the backside by the accountant. (see Circular 215(a)).
2. All cash receipts (pink colour copy) must be counter signed by Sambasiva Rao or Ramana Murthy. Sambasiva Rao and Ramana Murthy will ensure that appropriate entry is made in the cash book.
3. Cancelled receipts: In case if a receipt is cancelled, the original cancelled receipt must be stapled to the duplicate copy (pink copy).
4. Bank reconciliation statement should be prepared twice a month i.e., BRS should be completed for the month by the 15th of the succeeding month and for the period from 1st to 15th of the month, must be completed by end of month. This shall be applicable to all running projects like GWE, GMG, MFH, SOA, M&M, SOB, PMR,VSC, KNM, MPIPL, MHPL & Soham Modi. For other accounts BRS should be done once a month and before 15th of the succeeding month.
5. Printout of detailed receipts from the database must be taken out every fortnight at the time of reconciliation (BRS) and verified with EX accounts. Customer account should be reconciled on a fortnightly basis i.e., reconcile statements of EX and Database.
6. Hand written cash book should be tallied with cash book on EX once every fortnight along with BRS. Do not enter incidental expenses in EX.
7. Print a copy of the reconciled copy of bank book, cash book and details of receipts from database every fortnight. The same is to be certified by accountant, Samabasiva Rao and filed with Ramana Murthy. Ramana Murthy to maintain those files under lock and key.
8. Cash reconciliation should be done within one week from the end of each quarter.
9. Security and janitorial services bills to be paid along with salary by 5th of every month.
10. Salary statements every month shall be certified by the accountant issuing the salary to ensure that proper deduction of loans and advance salary paid. Salary statements should also be certified by Ramana Murthy or Kanaka Rao or Sambasiva Rao. Do not issue salaries for staff who have not given their petty cash accounts.
11. Database must be up to date at all times. System Administrator is making a copy of database in Server B. Encourage customer relations team to take a copy of buyer info sheet from the database copy. Asst. accountants can interact with the CR team on a daily basis. Accounts in-charge of the projects need to certify customer accounts at 3 points i.e., Sale

agreement authorization form, sale deed authorization form and possession letter authorization form.

12. Payment of utility bills: A draft format for utility bills and due dates has been prepared by Admin officer at site. A copy of the same must be kept in pending bills file of each site. Accountants must ensure timely payments as per procedure mentioned in Circular 535(a).
13. For cash withdrawals and deposits (any amount) the entry in the cash book and passbook must be certified by Ramana Murthy or Kanaka Rao or Sambasiva Rao. Procedure mentioned in circular 213(a) must be followed.
14. Suppliers accounts must be verified on a monthly basis. Normally all suppliers balances should be nil or credit balances. In case of debit balance or other mistakes the same should be brought to Sambasiva Rao or Ramana Murthy's notice.
15. Payment of Bills: Bills received for items ordered by the Purchase Division or bills received from site must be stamped as 'Paid' with cheque no. and date of payment appropriately written. This will avoid duplicate payments. Similarly all payments made by voucher must also contain the cheque no. and date. In short any payment must be accompanied with a bill or a voucher with details of payment clearly written on it.
16. Site payments and bills are cleared on Saturday. Due to the volume of transactions mistakes are likely to creep in. Therefore from hereon on Saturdays vouchers must be approved by Ramana Murthy or Sambasiva Rao after preparing the cheque and before presenting it to the M.D.
17. Salary advances must be deducted in full from the next months salary.
18. TDS payments should be made before the 7th of every month. Service tax, FBT & ETDS must be paid every quarter within the first 15 days of the month. For private limited companies, service tax must be paid before the 5th of the succeeding month.
19. A statement of temporary blocked flats or booking received where booking form is pending should be made weekly and send to the M.D. by Wednesday evening. Details required are Unit No., date of booking, amount received.
20. Inward and outward register must be maintained as per Circular 200(a) and 206(a). The registers should be produced for verification to Sambasiva Rao or Ramana Murthy once in a week.
21. Scanning of documents must be carried out as per Circular 204(a).
22. Bank charges must be reversed as given in Circular 205(a).
23. Interest payment must be made to bank before 5th of every month. Interest can be paid on a estimate which can be obtained from EX.
24. Booking amounts shall not be deposited without obtaining booking form and procedure laid out in Circular 207(a) must be strictly followed.

25. On account cash payments limits as specified in Circular 208(a) must be strictly followed.
26. Movement register as per circular 210(a) must be strictly followed.
27. Procedure for maintaining accounts of owners association shall be defined by way of separate circular and must be followed.
28. Quarterly review of payments to PF as given in circular 211(a) must be undertaken.
29. Petty cash should be issued only after obtaining accounts for petty cash earlier issued. Balance cash (if more than Rs. 5,000/-) should also be produced along with accounts. Petty cash account should be given atleast once a week.

It shall be the responsibility of the accountants that these procedures are to be followed. It shall be their responsibility to get their books/ reports certified. Any default or deviation in any procedures must be brought to the notice of Accounts Manager / Kanaka Rao / M.D. appropriately.

Managing Director